

Exhibit 2

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SPX Corporation

Individual Account Retirement Plan

General Signal Corporate Plan Accrued Benefit Calculation for Thomas Gillis

Transition Benefit Calculation:

IARP Account Balance at Early Retirement Age	322,320.39
Actuarial Equivalence Factor (RR2001-62 at 4.96%):	107.098543
Annuity Payable at Normal Retirement Age	3,009.57
Early Retirement Factor	0.9400
Annuity Payable at Early Retirement Age	2,829.00

Optional Forms of Payment:

GSX Accrued Benefit as of 12/31/1998:

	LS Comm Date	LS Ret Date	50% J&S	60% J&S	66 2/3% J&S	75% J&S	100% J&S	5 C&C	10 C&C
Employee Age	60.000	60.000	60.000	60.000	60.000	60.000	60.000	60.000	60.000
Spouse Age	N/A	N/A	54.000	54.000	54.000	54.000	54.000	N/A	N/A
Age Difference	N/A	N/A	-6.000	-6.000	-6.000	-6.000	-6.000	N/A	N/A
Conversion Factor	159.621505	159.621505	0.873	0.852	0.838	0.821	0.775	0.986	0.949
Converted Benefit	413,445.24	413,445.24	2,261.21	2,206.82	2,170.55	2,126.52	2,007.37	2,553.90	2,458.06

GSX Transition Benefit:

	LS Comm Date	LS Ret Date	50% J&S	60% J&S	66 2/3% J&S	75% J&S	100% J&S	5 C&C	10 C&C	15 C&C	20 C&C
Employee Age	60.000	60.000	60.000	60.000	60.000	60.000	60.000	60.000	60.000	60.000	60.000
Spouse Age	N/A	N/A	54.000	54.000	54.000	54.000	54.000	N/A	N/A	N/A	N/A
Age Difference	N/A	N/A	-6.000	-6.000	-6.000	-6.000	-6.000	N/A	N/A	N/A	N/A
Conversion Factor	159.621505	159.621505	0.859	N/A	0.820	0.802	0.752	N/A	0.954	0.902	0.841
Converted Benefit	451,569.24	451,569.24	2,428.98	-	2,319.50	2,268.58	2,127.97	-	2,698.30	2,552.89	2,379.19

SPX IARP Benefit:

	LS Comm Date	LS Ret Date	50% J&S	60% J&S	66 2/3% J&S	75% J&S	100% J&S	5 C&C	10 C&C	15 C&C	20 C&C
Employee Age	60.000	60.000	60.000	60.000	60.000	60.000	60.000	60.000	60.000	60.000	60.000
Spouse Age	N/A	N/A	54.000	54.000	54.000	54.000	54.000	N/A	N/A	N/A	N/A
Age Difference	N/A	N/A	-6.000	-6.000	-6.000	-6.000	-6.000	N/A	N/A	N/A	N/A
Conversion Factor	159.621505	159.621505	0.859	N/A	0.820	0.802	0.752	N/A	0.954	0.902	0.841
Converted Benefit	471,147.90	471,147.90	2,534.30	-	2,420.07	2,366.94	2,220.24	-	2,815.29	2,663.58	2,482.35